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COMMENT: AS ADDRESSEES ARE AWARE, VENEZUELAN NEGOTIATIONS WITH COLOMBIA OVER CONTINENTAL SHELF BOUNDARY IN GULF OF VENEZUELA ARE AT A VERY DELICATE STAGE, AND VENEZUELA HAS THUS FAR BEEN UNWILLING TO BEGIN NEGOTIATIONS WITH EITHER NETHERLANDS ANTILLES OR TRINIDAD AND TOBAGO UNTIL GULF OF

HAS RECKED OFF A NEW ONE ON THEME OF "HOLLAND CLAIMS PART OF

VENEZUELA."

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VENEZUELA DISPUTE IS RESOLVED. ALSO, VENEZUELAN ACCEPTANCE OF MEDIAN LINE CONCEPT WITH NETHERLANDS ANTILLES AND TRINIDAD AND TOBAGO COULD PREJUDICE GOV POSITION WITH COLOMBIA, FOR VENEZUELA HAS EXCLUDED MEDIAN LINE AS BASIS FOR NEGOTIATION OVER CONTINENTAL SHELF BOUNDARIES IN GULF. IF, AS SEEMS VERY POSSIBLE, AGREEMENT, IS NOT REACHED SOON WITH COLOMBIA AND FURTHER DISCUSSIONS ARE PUT OFF UNTIL AFTER 1974 COLOMBIAN ELECTIONS, IT APPEARS LIKELY THAT PRESSURES OF OIL NEEDS AND NATIONALISM WILL CONTINUE TO GROW WITH REGARD TO VENEZUELA'S DISPUTES OVER THE CONTINENTAL SHELF.

3. IN LATEST DEVELOPMENT VENEZUELAN FONMINISTRY HAS ALREAD REACTED SHARPLY TO NEWS REPORT. PRESS QUOTES ACTING FOREIGN MINISTER AS EXPRESSING SURPRISE AT PHRASE "PUT PRESSURE ON," SAYING THAT VENEZUELA WILL NOT ACCEPT SUCH PRESSUES AND ADDING THAT DUTCH AMBASSADOR HAS BEEN CALLED IN TO EXPLAIN. EDSDEVINE

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